



## Trustpilot on track to continue growth

COPENHAGEN – April 23, 2015 – Trustpilot A/S today announced financial results for the fiscal year ended December 31, 2014.

In 2014, the Danish review platform, Trustpilot experienced an 80 percent increase in revenue growth, while the total number of employees rose 87 percent from 2013. The continued success stems from an ambitious global growth strategy, focused especially on the U.S. and Great Britain.

“We have in 2014 accelerated our global growth through investments and expansion into new markets, and it is very positive that those efforts are reflected in our revenue. Above all, this year we proved that we can take the leap across the Atlantic successfully,” says Trustpilot CFO, Ulrik Feldstedt Hjorth.

### Strong investors backing global expansion

At the beginning of 2014, Trustpilot received [\\$25m in Series C funding](#). The latest deal round was led by DFJ Esprit in London and Skype backers DFJ in Menlo Park, Calif. with participation from all existing investors; Index Ventures, Northzone and Seed Capital. It was the largest round of venture capital funding in Denmark, in recent years.

During 2014, Trustpilot expanded its offices in New York and London and moved to a larger location in the heart of Copenhagen. The ambitious growth strategy resulted in a planned result for the year of -92.1m DKK for 2014.

“Right now our focus is on building the organization while at the same dedicating resources to securing trust and transparency, which is vital for continued success. We will continue to expand globally, so we can reach our goal of being the world’s leading review platform. It is a process, but we are certainly on the right track,” says Ulrik Feldstedt Hjorth.

During the last year, Trustpilot saw a 50 percent increase in new customer reviews per month, and today there are almost 13m reviews worldwide. The employee base has also increased markedly, with more than 350 people currently working in Trustpilot’s four offices.

<b>Trustpilot 2014: Key numbers and facts</b>		
<b>Numbers in DKK (thousand)</b>	<b>2014</b>	<b>2013</b>
Gross margin	75.214	37.973
Profit/ loss for the year	-92.124	-49.845
Investments	4.261	787
Average number of employees	230	162

**For more information, contact:**

Mathilde Lykke Bülow  
Corporate Communications Director  
E-mail: [mlb@trustpilot.com](mailto:mlb@trustpilot.com)  
Phone: +45 31 50 12 45

**About Trustpilot**

*Trustpilot is an open, review-driven community connecting consumers with the companies they buy from. Customers can review their purchasing experience at a given company, and companies can reply to the reviews, entering into a dialogue with the customer. All companies can use the fundamental functions on Trustpilot.com for free. Trustpilot has experienced rapid growth since its launch in 2007. Today, more than 100.000 companies have so called TrustScores, which are based on almost 13 million customer reviews. Trustpilot currently has 350 employees, customers in 65 countries and offices in Copenhagen, London, New York and Melbourne.*